

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6953**

**BILL NUMBER:** HB 1309

**NOTE PREPARED:** Dec 29, 2006

**BILL AMENDED:**

**SUBJECT:** Reservoir Funding.

**FIRST AUTHOR:** Rep. Cheatham

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** X GENERAL  
X DEDICATED  
FEDERAL

**IMPACT:** State

**Summary of Legislation:** The bill requires the Auditor of State to distribute \$30 M from the Major Moves Construction Fund to the Department of Natural Resources (DNR) to be used for preliminary engineering, purchase of land, and construction of a dam and related structures necessary to provide water to: (1) an economic development project located in Decatur County; and (2) the communities surrounding the project.

**Effective Date:** July 1, 2007.

**Explanation of State Expenditures:** The bill would transfer \$30 M during FY 2008 from the Major Moves Construction Fund (MMCF) to the DNR for projects related to an economic development project in Decatur County.

*Background on Economic Development Projects:* The bill defines an economic development project as a project that the Indiana Economic Development Corporation estimates will employ at least 2,000 persons.

*Background on the Major Moves Construction Fund:* Financial records from July 2006 indicate that the proceeds from the lease of the Indiana Toll Road placed in the MMCF totaled about \$3.2 B. The General Assembly must appropriate money in the MMCF for expenditure. Appropriations already made by the General Assembly include enumerated and unknown amounts. It is estimated that these appropriations have a value of \$749 M, but may vary from this amount.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Department of Natural Resources.

**Local Agencies Affected:** Decatur County.

**Information Sources:**

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.